

MEETING OF DECEMBER 21, 1916.

The Board of Public Works of Maryland met at the office of the Treasurer of Maryland, in Annapolis, December 21, 1916, Present: Governor Emerson C. Harrington; Comptroller Hugh A. McMullan; Treasurer John M. Dennis.

The date of this meeting being the date designated in the resolution adopted by the Board at its meeting of November 16, 1916, and in the advertisement inserted in the newspapers in pursuance thereof, for the opening of bids for nine hundred thousand dollars of bonds of the State of Maryland described in said Resolution, which bonds are to be dated the 1st day of February, 1917, to bear interest at the rate of 4% per centum per annum, payable semi-annually, said bonds to be of the denomination of one thousand dollars each, subject to registration as to principal to be issued with all coupons attached, which bonds are to be issued upon the Serial Annuity Plan as described in the Act of 1916, Chapter 681, of the General Assembly of Maryland, promptly at the hour of twelve o'clock, noon, the time named in the advertisement and resolution aforesaid, the Board received and opened the following bids for said bonds:

From Owen, Daly & Company, for all or none of said bonds \$101.601. and interest accrued to the date of delivery.

From the Mercantile Trust & Deposit Company of Baltimore for all or none, \$101.396.

From Union Trust Company of Maryland and Robert Garrett & Son, for all or none, the sum of \$900.000. and interest plus a bonus of \$9.631.

From Townsend, Scott & Company, for one bond, \$1.000. and interest.

From J. S. Wilson Jr., & Co., all or none, \$100.876. and interest.

From Baltimore Trust Co, all or none, \$101.039.

From Poe & Davies, all or none, \$101.02..

From W. N. Strominge for \$17.000. of the issue, \$100 and interest.

From Equitable Trust Company of Baltimore, all or none \$101.028.

From Middendorf, Williams & Co., all or none, \$100.98

From Alexander, Brown & Sons, with Harris Forbes & Co, and Esterbrook & Co, all or none, \$101.291.

From Hambleton & Co, and Kessel, Kennant & Co, \$100.667.

From Cummings, Preide & Co, and S. N. Bond, all or none 101.177.

From Redman & Company, all or none \$101.194 and interest.

From A. B. Leach & Co; Hornblower & Weeks and H. D. Taylor & Co, all or none, \$101.06

From R. N. Grant & Co, \$101.178.

The bid of Messers Owen, Daly & Co, of 101.601. and interest for all or none of said bonds being the highest bid received, and the terms of said bidding having been complied with, on motion which was duly seconded and unanimously carried, the Board awarded all of said Bonds to the said firm at their bid of 101.601. and interest.

The question of advertising and offering for sale an issue of Six Hundred Thousand 4% bonds, authorized by chapter 681 of the Acts of 1916 of the General Assembly of Maryland, was then considered by the Board. On motion which was duly seconded and unanimously carried the following Resolution was adopted:

RESOLUTION OF THE BOARD OF PUBLIC WORKS.

BE IT ORDERED, That in accordance with the Act of 1916, Chap. 681, the Governor, Comptroller of the Treasury and Treasurer of the State be and they are hereby authorized and directed to advertise twice a week for four successive weeks in the Baltimore Sun, the Baltimore American and the Baltimore News, the first insertion to bear date the 23rd day of December, 1916, and the last insertion to bear date the 23rd day of January, 1917, that the Governor, the Comptroller and the Treasurer will receive, in the office of the Treasurer at Annapolis, Maryland, at any time up to twelve o'clock, noon, on Thursday the 25th day of January, 1917, bids for Six Hundred Thousand Dollar Bonds to be issued under the provisions of said Act; said bids to be contained in sealed envelopes, appropriately endorsed, and each bid to be accompanied by a certified check upon some responsible banking institution, drawn to the order of the Treasurer of Maryland, for five per centum of the par value of the amount bid for.

All bids will be opened at twelve o'clock, noon, on Thursday the 25th day of January, 1917.

Said bonds shall be dated the first day of February, 1917, and they shall bear interest at the rate of four per centum per annum, payable semi-annually on the first days of

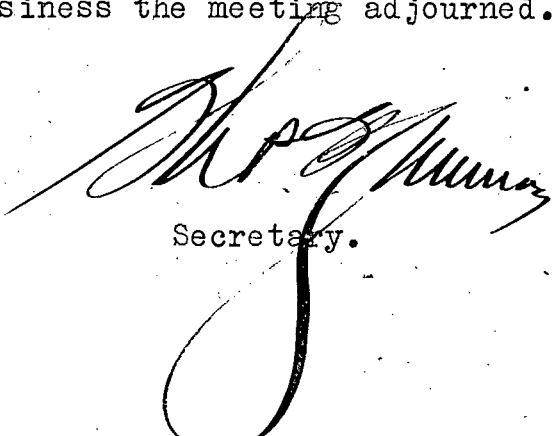
August and February, respectively, during the continuance of said loan. Said bonds shall be of the denomination of \$1.000.00 each, all shall be subject to registration as to principal and all shall be issued with interest coupons attached, and shall be deliverable on the first day of February, 1917. The said bonds shall be issued upon the Serial Annuity Plan, as provided in said Act.

The right shall be reserved to accept one bid for all of said loan, or separate bids for parts of said loan, as may produce the largest amount; and the right shall also be reserved to accept bids for parts of said loan, but not for all, and to reject any or all bids.

The Governor, Comptroller and Treasurer shall cause to be prepared bonds in good and sufficient form for the amount of said loan.

The Minutes of November 16, 1916, were read and approved.

There being no further business the meeting adjourned.


Secretary.